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22 November 1957

NSC BRIEFING

SOVIET-EGYPTIAN ECONOMIC AGREEMENT

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- I. [REDACTED] confirm that Soviet-Egyptian economic agreement, reported in press in last few days, includes extension to Egypt of about \$178,000,000 credit, repayable over 12 year period at 2.5% interest.
- A. Nasir believes agreement follows Indian rather than Syrian pattern--it is simply credit to purchase capital goods, and does not involve Soviet control over or participation in planning or execution of development projects.
1. Nasir claims Soviets are offering Egypt more jet military aircraft and will give a large transport plane, presumably a TU-104 jet airliner.
- B. Egyptians have emphasized they still would like an offer from West; Nasir appears somewhat concerned over the impression the Soviet deal may make on the US, and Cairo press played up the release of \$600,000 in US aid funds to Egypt.

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